

BETTER CHOICE SILVER SMSF HOME LOAN

80% MAX LVR - SELF MANAGED SUPER FUND HOME LOAN

PRODUCT CODE: F780

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The Self Managed Super Fund (SMSF) Loan is designed to provide loans to authorised Australian Self-Managed Super Funds for the purpose of purchasing residential investment property.

The borrowing structure involves a loan to a SMSF Trustee with a Security Custodian purchasing the residential investment property on behalf of the Super Fund. This Security Custodian, which must be a limited liability company, then holds the property as an asset in trust for the Super Fund, which has the beneficial right to acquire the underlying asset at a future date.

The loan is secured against the investment property and while the loan is ideally self-servicing from the rental income derived from the property, servicing may also come from any other income received or assets held by the SMSF Trustee.

The loan is limited in recourse which means the lenders rights of recovery against the SMSF Trustee if the loan goes into default is limited to the secured property and any additional security the Guarantors may have provided.

Applicants must hold minimum net tangible assets of \$150,000 or more prior to the loan transaction and they must have a minimum liquid asset (interest/dividend earning assets) balance of 10% of the total debts of the SMSF (including the loan amount) after the loan transaction is complete.

Loan Purpose:	Purchase or refinance of an investment property
Loan Requirements:	<ul style="list-style-type: none"> • Refinance must be dollar for dollar plus associated costs. • No cash out.
Loan Amount:	Minimum: \$100,000 Maximum: \$500,000
Loan to Value Ratio:	80% maximum including LMI premium
Term:	Maximum: 30 years
Interest Rate Type:	Variable
LMI:	<70% - LMI not required >70% - <80% - LMI is required - payable by borrower (can be capitalised to loan)
Repayments:	<ul style="list-style-type: none"> • Principal & Interest • Interest Only (Max 10 years) • Weekly, Fortnightly, Monthly
Repayment Method:	Direct Debit
Loan Access:	Customer Service

Ongoing Fees:	Annual Fee applies
Transaction Fees:	Nil
Application Fee:	\$699
Settlement Fees:	<ul style="list-style-type: none"> • Solicitors Fees: From \$1000 • Loan Processing Fee: Nil • Valuation Fee: \$286 • Title Insurance: At Cost • Settlement Fee: \$275 <p>Legals Establish and Review of Property Trust Deed</p> <ul style="list-style-type: none"> • Standard document review and preparation of mortgage documentation fees including postage and GST (but excluding disbursements) \$1,600 plus GST • Preparation of property trust deed fees including GST (but excluding disbursements) \$750 plus GST
Other Fees:	<ul style="list-style-type: none"> • Annual Fee: \$120 • Additional valuation Fee: At Cost <p>For a list of other fees please contact Better Choice or refer to your loan contract.</p>
Other:	<ul style="list-style-type: none"> • Single asset only • Off-The-Plan and new properties under 12 months old excluded • Minimum \$150,000 in net tangible assets required in SMSF prior to loan transaction • SMSF must have a minimum of 10% in liquid assets of total loan amounts held by the SMSF after this loan transaction

Rates & Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searchers, Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable. The fees shown are for basic loans, additional fees may be applicable for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.

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